

THE GLEBE, INC.

RESOLUTION AUTHORIZING CERTAIN ACTIONS

Adopted June 1, 2010

R E C I T A L S

A. The Board of Trustees (the "Board") of The Glebe, Inc. (the "Corporation"), has received a report from the Executive Committee of the Board (the "Executive Committee") and from the President and CEO of the Corporation regarding the current business and affairs of the Corporation and the possible need to file a voluntary petition for relief under Chapter 11 of the United States Code (the "Bankruptcy Code"), and there has been provided to the Board an analysis and discussion of why these actions may be appropriate.

B. The Board wishes to maximize the flexibility of the Corporation in making such filing and undertaking related matters and therefore desires to delegate to the Executive Committee the power to authorize such filing and take related actions.

THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE GLEBE, INC. AS FOLLOWS:

1. The Board authorizes the Executive Committee in its discretion to authorize the President and CEO of the Corporation and other appropriate officers on behalf of the Corporation to file a voluntary petition for relief under Chapter 11 or to seek to convert an involuntary commenced Chapter 7 case to a case under Chapter 11 of the Bankruptcy Code or to take any other action in connection with subjecting the Corporation to the protection of the Bankruptcy Code or otherwise protecting its assets and operations.

2. The Chairman of the Board of the Corporation or the President (together, the "Authorized Officers"), either of whom may act, are hereby authorized, directed and empowered

to retain on behalf of the Corporation (a) LeClair Ryan, a Professional Corporation; (b) Protiviti, a consulting firm; and (c) such additional professionals, including without limitation, attorneys, accountants, financial advisors, investment bankers, consultants or brokers as may be necessary or desirable in connection with the Corporation's involvement in bankruptcy proceedings and other related matters, on such terms as the Executive Committee may approve.

3. The Corporation also authorizes its Authorized Officers, subject to terms approved by the Executive Committee, (a) to arrange for the borrowing of funds and to undertake related financing transactions (collectively, "Financing Transactions") from such lenders and on such terms that may be approved by the Executive Committee as reasonably necessary or desirable for the continuing conduct of the affairs of the Corporation and (b) to grant security interest in and liens on all or substantially all of the Corporation's assets as may be deemed necessary by the Executive Committee in connection with such borrowings.

4. The Authorized Officers are hereby authorized, directed and empowered, subject to any subsequent direction of the Executive Committee, in the name of and on behalf of the Corporation, to take or cause to be taken any or all further actions, to execute and deliver any and all agreements, certificates, instruments and other documents to pay all expenses, including filing fees, as shall be deemed necessary or desirable by such Authorized Officer in order to fully carry out the intent and purposes of this resolution.

5. The Board understands that the Executive Committee will make a good faith effort through communication and consultation to keep members of the Board of Trustees informed of the decision making by the Executive Committee as authorized in this resolution, but such communication and consultation shall be at the discretion of the Executive Committee and does not limit the authorizations given to the Executive Committee by this resolution.

